| 1 | 2 | 3 | 4 | 5 | 6 |
|---|---|---|---|---|---|
| 17. | Meghalaya | 315.46 | 340.93 | 41.47 | |
| 18. | Mizoram | 226.36 | 254.16 | 38.04 | |
| 19. | Nagaland | 330.12 | 356.59 | 44.38 | |
| 20. | Orissa | 7154.13 | 7707.84 | 938.52 | 250.00 |
| 21. | Punjab | 12381.46 | 12463.84 | 367.26 | 250.00 |
| 22. | Rajasthan | 10129.42 | 10436.25 | 706.94 | 50.00 |
| 23. | Sikkim | 196.89 | 211.92 | 24.66 | |
| 24. | Tamil Nadu | 11122.17 | 11746.47 | 1140.04 | |
| 25. | Tripura | 584.75 | 634.37 | 74.68 | |
| 26. | Uttaranchal | 0.00 | 1661.91 | 214.83 | |
| 27. | Uttar Pradesh | 30029.23 | 30412.98 | 3120.45 | 256.00 |
| 28. | West Bengal | 22195.31 | 22809.40 | 1303.71 | 200.00 |
| | TOTAL: | 203446.16 | 212176.73 | 17023.78 | 2422.00 |

NOTE: Amount of Interest outstanding against each state as on 31st March, 2000 and 31st March, 2001 may please be treated as NIL.

**Filing of annual returns of companies**

1048. SHRIMATI JAYAPRADA NAHATA: Will the Minister of FINANCE be pleased to state:

(a) whether a large number of companies are not filing annual returns resulting in loss to Government; and

(b) if so, what steps are being taken to tighten rules in this regard and remedy the situation and take action against erring companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) A large number of companies are filing their returns regularly. In case of default, appropriate action under the Income tax Act is taken. Notice under section 142(1) and 148 of the I.T. Act, 1961 as the case may be, are being issued wherever the companies have not filed I.T. returns during assessment year 2000-2001. Section 59 of the Finance Act, 2001 has amended section 139(1) of the I.T. Act, 1961, making it compulsory for all companies to furnish their Income tax returns for every year on or before the due date even if they have incurred a loss. Further, section 90 of the Finance Act, 2001 has amended section 271F of the Income tax Act, 1961 so as to provide that if a

person, which includes a company, fails to furnish a return of income under section 139(1) before the end of the relevant assessment year, he shall be liable to pay a penalty of Rs. 5,000/-, as against Rs. 1,000/- provided earlier.

**Recovery of loan from poor ryots**

1049. DR. DASARI NARAYANA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Cooperative Banks in Andhra Pradesh are attaching the land and other properties of poor ryots to recover the advances given to them on the plea of one time settlement;

(b) if so, the details thereof, district-wise;

(c) whether Government have issued such directives to the Cooperative Banks in the State; and

(d) if not, what remedial measures Government propose to take to save the poor ryots of the State?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) Does not arise, in view of (a) above.

(c) and (d) With a view to bring down the level of chronic Non-Performing Assets (NPAs), Reserve Bank of India (RBI) had finalised, as a one time measure, certain broad guidelines for one time settlement of chronic NPAs in the co-operative sector. Based on which National Bank for Agriculture and Rural Development (NABARD) has issued necessary circulars and guidelines to the State Co-operative Banks (SCBs) and District Central Co-operative Banks (DCCBs) and the State Governments in April, 2001. The one time settlement of NPAs envisages compromise between the Bank and borrower and does not involve use of coercive forces. The scheme will remain operative upto 31 March, 2002 and the proposals received for settlement should be processed and decisions taken thereon before 30 June, 2002.